

THE LEADING BANKS OF HONOLULU

(Continued from page 25.)

C. H. Cooke, cashier; Frank C. Atherton, assistant cashier.

The central figures in the founding of this bank were the late Charles M. Cooke and P. C. Jones, and a son of the former, Clarence H. Cooke, is now the president of the institution.

A few years after the business had gotten under full swing, Mr. P. W. Macdonald was made second vice-president. About the same time Mr. P. G. Albertson, retired from the office of assistant cashier and was succeeded by Mr. Chas. H. Hildreth, Jr. The present officers are: C. H. Cooke, president; E. D. Tenner, first vice-president; A. Lewis, Jr., second vice-president and manager; P. H. Damon, cashier.

The Bank of Hawaii began business with a capital of \$500,000, but this was increased later to \$600,000. Its start was modest, but the business of the institution increased very rapidly, its deposits at the end of this year the total will in all probability reach the splendid sum of over \$4,000,000. Loans after the first three months of business amounted to less than \$400,000, while at the present time the figures are over \$5,000,000. The capital, surplus and undivided profits at the end of the present year a total of \$1,200,000, in round figures, will be reached.

Besides the main bank in this city, the Bank of Hawaii has flourishing branches at Hilo, Hawaii, Waikuku and Lahaina, Maui and Lihue, Kauai. In Honolulu it also maintains a savings department, which is liberally patronized by people of moderate means.

Bank of Honolulu.

The Bank of Honolulu is the successor of the banking partnership of Claus Spreckels & Company, which was composed of the late Claus Spreckels and Wm. G. Irwin. Spreckels & Company, bankers, began business in the '80s in the present premises of the Bank of Honolulu, Fort street near Queen. It was a very conservative concern, handling the then extensive Spreckels interests in the islands and catering to a somewhat exclusive outside clientele.

Early last year Mr. W. G. Irwin purchased the bank and sold valuable interests to its officers, changing the name to the Bank of Honolulu.

At this time the bank threw off its conservatism, and entered the field as an aggressive competitor for business. Its capital (paid up) was fixed

at \$600,000. December 31, 1909, the condition of the bank was as follows: Capital and surplus, \$500,739.79; cash, \$321,400.33; deposits, \$1,325,183.20. November 30, 1911, the figures had increased to the following: Capital and surplus, \$651,000; cash \$325,000; deposits, \$1,210,000.

The Bank of Honolulu is in every branch of legitimate banking business. Its letters of credit and drafts are good practically the world over, and form a most convenient and safe method of transmitting money to other lands.

The present officers of the bank are: Wm. G. Irwin, president; E. L. Spalding, vice-president and manager; G. C. Potter, cashier and secretary; Irwin Spalding, assistant cashier; Henry A. Asch is the teller.

Yokohama Specie.

The Yokohama Specie Bank, Merchant and Bethel streets, Honolulu, is a branch of the great Japanese bank, (an institution of the same name, which has sub-banks in many of the large cities of the world. It was established here on a very small scale many years ago, for the accommodation, chiefly, of Japanese merchants and laborers who were, at that time, finding new fields in Hawaii. When the Republic building (Wall, Nichols Company) was completed this bank took quarters on the second floor, and remained there until its own fine building, at Merchant and Bethel streets, was completed last year. The opening of this fine, new building, by the way, was the occasion of a big reception, which was attended by all the bankers and prominent business men of the city, as well as many government and consular officials.

The interior of the Yokohama Specie Bank building is elegant, to say the least, beautifully furnished, the rooms being finished in marble. It is splendidly arranged for its purposes and is probably the most commodious banking building in the city.

The paid-up capital of the Yokohama Specie Bank is 20,000,000 yen, its authorized capital being 48,000,000 yen. Its reserve fund is 16,500,000 yen. The local branch was established in 1880.

Mr. Yu Akai, the manager of the bank, is an educated and refined Japanese gentleman. In his home country he stands very high, and inasmuch as the Honolulu branch of the great Japanese banking system is regarded as highly important, his assignment to this post a few years ago was a mark

of particular confidence and honor. He has surrounded himself in the local bank with a corps of exceptionally able assistants, with the result that the affairs of the institution are managed with a snap and precision quickly to be noted.

Bishop & Company.

Next in order of "youthfulness" is the banking house of Bishop & Company, which began business August 17, 1858, or more than fifty-two years ago. "Youthfulness" has no application to this institution in point of years, for the bank of Bishop & Company may be called the "grandfather" of them all; but in the matter of vigor it occupies a position of note.

Bishop & Company is a copartnership composed of Hon. S. M. Damon, the senior banker of Hawaii, and A. W. T. Bottomley. The copartnership had assets on June 3, 1911, of \$5,865,711.81, as follows: Cash, \$1,086,777.25; due from banks and bankers, \$219,213.22; bonds, stocks and investments, \$1,895,241.02; loans, discounts and overdrafts, \$2,279,991.67; real estate and bank furniture, \$60,447.62; other assets, \$324,041.03.

Its capital and surplus amounts to \$966,216.86 while its deposits reach the handsome total of \$4,898,646.86. December 31 last the figures were as follows: Capital and surplus, \$896,279.07; deposits, \$4,471,733.

The banking house of Bishop & Company has a number of flourishing auxiliaries, among them being the Bishop Trust Company, Bishop Insurance Agency, Audit Company of Hawaii, and a branch bank at Hilo, Hawaii.

The following historical sketch of the bank of Bishop & Company appeared in The Star a year ago:

"The great banking house (Bishop & Company) * * * was started by Charles R. Bishop and William A. Aldrich in modest quarters at the corner of Queen and Kaahumanu streets, beginning business August 17, 1858. In 1866 Mr. Aldrich sold his interest to W. C. Ralston, and upon the departure of the latter gentleman for California, J. H. Paty was admitted, May 1, 1875, as a partner with Mr. Bishop. Mr. Paty had been connected with the bank in a clerical capacity from the time it was a year old.

The next important change in the bank's affairs was the admission of S. M. Damon to partnership—September 1, 1881.

J. H. Paty withdrew from the firm August 31, 1892, after which the business was continued jointly by Bishop

CAPITAL, \$600,000, PAID UP Bank of Honolulu, Ltd.

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SAN FRANCISCO—The Wells, Fargo Nevada National Bank of San Francisco.

LONDON—The Union of London and Smith's Bank, Ltd.

NEW YORK—American Exchange National Bank.

CHICAGO—Corn Exchange National Bank.

PARIS—Credit Lyonnais.

BERLIN—Dresdner Bank.

HONGKONG and YOKOHAMA—The Hongkong & Shanghai Banking Corporation.

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VICTORIA and VANCOUVER—Imperial Bank of Canada, Bank of British North America.

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